

**INDY AQUATIC MASTERS**  
**QUARTERLY MEETING OF THE BOARD OF DIRECTORS**  
**June 21, 2021**

The Indy Aquatic Masters (“IAM”) Board of Directors convened for a quarterly meeting on June 21, 2021. The meeting was conducted via ZOOM and all of the Board members were present with the exception of Ms. Schenkel. Also attending the meeting were IAM Business Development Director Mel Goldstein and IAM Attorney Jeff Halbert. There was a quorum.

**APPROVAL OF AGENDA**

Board Chairman George Quigley called the meeting to order at 1:40 p.m. Mr. Quigley reviewed the agenda for the meeting and inquired as to any additions. Ms. Harter made a motion to approve the agenda. Ms. Bowen seconded the motion. The motion passed unanimously.

**MINUTES OF PRIOR MEETINGS**

Next the Board considered the minutes from the March 22, 2021 Regular Meeting of the Board. Mr. Shope made a motion to approve the minutes of prior meetings. Ms. Harter seconded the motion. The motion passed unanimously.

**HEAD COACH’S REPORT/BUSINESS DEVELOPMENT REPORT**

Mr. Goldstein provided an update on the IAM core program. Mr. Goldstein noted that he was pleased with how the summer schedule was working. There have been a few glitches, but nothing insurmountable to date. He indicated that there several members returning to the program and new prospective members inquiring every day. Mr. Goldstein noted that IAM will be hosting a swim meet at Riviera August 1<sup>st</sup>. There will be a coaches meeting on June 28<sup>th</sup> to review any concerns and areas for improvement. Lastly, Mr. Goldstein indicated that at this time discussion regarding the Christmas Party centers on holding the event in conjunction with a Saturday practice in December.

**FINANCIAL REPORT**

Ms. Harter noted that Mark Humphrey has partnered with IAM to provide shirts to coaches that will ultimately be made available to the membership later this summer. IAM has exhausted all PPP loan funds and will be applying for forgiveness of the second draw amount shortly. IAM will have a new ALTS location at Lawrence North starting in July and Bruce Young has volunteered to be the coordinator. She also indicated that IUPUI has expressed interested in hosting an ALTS program. Ms. Harter provided an update on the Carmel Swim Academy proposal. IAM provided a detailed counter proposal consistent with the Board’s directives following the March 22, 2021 Regular Meeting. She indicated that CSC was not prepared to discuss details at this time and that their focus is on raising capital for the project. The month of

July is “Try Masters Month” and IAM has had up to twenty (20) trials over the prior two-week period.

Ms. Harter presented the financial report and distributed profit and loss statements and balance sheet to the Board for review. Ms. Harter indicated that the program is in a good financial position and that month-to-month membership counts are holding steady. She reported that cash on hand for the year was approximately \$115,000. She indicated that total income is less than budget given that the basis for preparing the 2021 budget looked at having in excess of 200 paid memberships and currently IAM has 195 actual paid memberships. However, membership numbers continue to increase along with donations received. She also noted that total income for ALTS is currently \$7,100.

### **FUNDRAISING**

Mr. Quigley noted that the committee will be looking to start the annual Fall campaign shortly.

### **ACTION ITEMS**

There were no other action items were considered by the Board.

### **EXECUTIVE SESSION**

There were no items to be considered in executive session.

### **OTHER BUSINESS**

None.

### **DIRECTOR COMMENTS**

The next regular meeting of the Board will be held on September 20, 2021 at 1:30 p.m. and will be held at Bowen Engineering’s new office location at 9955 Crosspointe Boulevard, Indianapolis, IN.

### **ADJOURNMENT**

Ms. Bowen made a motion to adjourn the meeting, which was seconded by Mr. Shope. The motion passed unanimously. The meeting was adjourned at 2:30 p.m.

---

George Quigley, Board President

---

Pat Schenkel, Secretary